S.No.	Name of Centre	No. of branches
1.	Akhada Balapur	1
2.	Aundha Naganath	1
3.	Basulgaon	1
4.	Basamba	1
5.	Basmath	2
6.	Bori	1
7.	Daithana	1
8.	Deogaon	1
9.	Deulgaon Gath	1
10.	Dongarkada	1
11.	Gangakhed	2
12.	Goregaon	1
13.	Hindgoli	4
14.	Isad	1
15.	Jamb	1
16.	Jawala Bazar	1
17.	Jinture	2
18.	Kalamnuri	1
19.	Manwath	1
20.	Palam	1
21.	Parbhani	10
22.	Pathri	3
23.	Purna	2
24.	Sallu	3
25.	Sakhara	1
26.	Sonpeth	1
27.	Takli Kumbhkarna	1
28.	Zari	1
	Total	48

(b) to (d). Under the extant policy of Reserve Bank of India (RBI) for opening of branches in rural areas, the list of identified centres with necessary particulars in each district has to be given to the lead bank of that district. The Lead Bank after consolidating the lists received from all banks submits it to the District Collector for recommendations and onward transmission to RBI through the concerned State Government. Under the Branch Licensing Policy (1990-95), opening of branches of Public Sector Banks is a continuous process and hence it is not possible to project the number of branches that will be opened this year in the backward rural areas of Maharashtra.

Pherwani Committee Report on New Financial Instruments

2559. SHRI SHIV SHARAN VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether the Pherwani Committee constituted to formulate the guidelines for new financial instruments such as non-voting share, zero coupon bonds and warrents, has submitted its report to the Government;

(b) if so, the details thereof; and

(c) the steps being taken by the Government to implement the recommendations of the Committee?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). A Study Group constituted by this Ministry in March, 1991 under the chairmanship of Sh. M.J. Pherwani has recommended the following financial instruments for consideration.

(i) Non-Voting Shares

(ii) Detacheable Equity Coupons/ Warrants.

(iii) Participating Preference Shares

(iv) Participaitng Debentures

(v) Convertible Debentures with Options

(vi) Third Party Convertibel Debentures

(vii) Mortgage Backed Securities

(viii) Convertible Debentures redeemable at premium

(ix) Debt for Equity Swap

(x) Zero Coupon Convertible Bonds

(c) It is too early to indicate the steps since decisions on the recommendations have not yet been taken.

[*English*]

Openig of New Branches of Insurance Companies in Andhra Pradesh

2560. PROF. UMMAREDDY VENKATESHWARLU: Will the Minister of FINANCE be pleased to state:

(a) the criteria for opening of new branches of insurance companies;

(b) whether there is any proposal to open new branches of Insurance Companies in Andhra Pradesh during the 1991-92; and

(c) if so, the details thereof, district-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Population, potentiality of the area together with viability are the main criteria for opening of new offices of insurance Companies.

(b) Yes, Sir.

(c) During 1991-92, new branch offices in the districts of Rangareddy, Hyderabad, Mehboob Nagar, Vijayawada and Nizamabad by the subsidiaries of the GIC, are being proposed.

[*Translation*]

Fraud Cases in Banks

2561. SHRI JANARDAN MISRA: Will the Minister of FINANCE pleased to state:

(a) whether a number of gangs committing frauds with banks have been identified during the last three months;

(b) if so, the details thereof;

(c) the States in which these gangs were active; and

(d) the action so far taken by the Government against these gangs?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d). Reserve Bank of India